

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0787-01
Bill No.: SB 220
Subject: Retirement Systems and Benefits - General; Law Enforcement Officers and Agencies
Type: Original
Date: January 24, 2003

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on Other State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

The **Joint Committee on Public Employee Retirement (JCPER)** has reviewed this proposal and has determined an actuarial study is not needed under the provisions of section 105.660, subdivision (5).

Officials from the **Local Government Employees Retirement System and Kansas City Police Retirement System** state this proposal would not fiscally impact their agency.

Officials from the **City of Kansas City** did not respond.

<u>FISCAL IMPACT - State Government</u>	FY 2004 (10 Mo.)	FY 2005	FY 2006
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Local Government

FY 2004
(10 Mo.)

FY 2005

FY 2006

\$0

\$0

\$0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This act allows members of the Kansas City Police Retirement System to receive their retirement benefits in a partial lump sum. The act allows members with at least 26 years of service to receive an optional distribution under a partial lump-sum option plan. Requirements to make the election are provided. The method for calculating the amount of the lump sum distribution is provided. If a member chooses a lump sum distribution the base pension amount will be reduced according to the provisions in the act.

The act also changes the membership of the retirement board. The board will consist of five members. If the city has a civilian employees' retirement system, the five members will consist of one retired member of the police retirement system, one active member of the police retirement system, one member of the civilian employees' retirement system and two other members who are elected. If the city does not have a civilian employees' retirement system, the one member of the civilian employees' retirement system is replaced by another at large member. The method for election to these positions is specified.

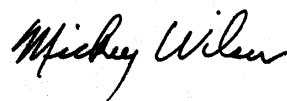
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Joint Committee on Public Employee Retirement
Kansas City Police Retirement System
Local Government Employees Retirement System

NOT RESPONDING

City of Kansas City



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